

A Study on Comparative analysis of Work attitude of Employees in LIC and HDFC LIFE

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Abstract:

With the Global advancement of technology, Employee's knowledge tends to become obsolete. In order to revive the conceptual setup of the employees there is a need to provide adequate training facilities to the employees in the organisation. For this, it is necessary for the organisation to organize Capacity Building Programme for their employees. Training practices is helpful to increase the productivity of the organisation and reduces the cost of production. The objective of this study is to examine the impact of training practices on work attitude of employees in LIC and HDFC Corporation. This paper is based on primary data and for data collection, questionnaire method is used. A sample of 100 employees is taken out of which 50 respondents belongs to LIC and other 50 respondents belongs to HDFC Corporation. Independent sample T-test is used for the purpose of data analysis and findings reveal that training has a great impact on the work attitude of the employees of the insurance company.

Keywords- Impact, HDFC, Life Insurance Corporation, Training practices, Work Attitude

Introduction

Training is the foundation stone of personnel management. Every organisation develops through human resource development. The fast changing technology development makes the knowledge of employees obsolete. So, to cope up with the needs of job management/organisation provide constant training to their employees. When an employee is selected, placed then, the next task to management/organisation is to provide training facilities to the employees so that they can easily understand their work. Training is defined as an act of increasing the knowledge and skill of an employee. Through training, we can improve the skills, knowledge, attitude and willingness to accept change and analytical skills of the employees. It is a systematic process through which organisation provide learning experiences and enable them to give maximum contribution in achieving the goals and objectives of an organisation.

Work attitude refers to evaluation of one's job which constitutes individual's feelings, beliefs attached to individual's job. Employees with positive attitudes perform better in the organisation which leads to achievement of organizational goal. If employees having negative attitudes then, it creates hindrance to achieve the organizational objectives. Successful organisations maintain a balance between workers and management. Through training activities, organisations help to develop employee's skills, abilities and expanding the knowledge base which turns to generate positive attitude among employees. For achieving this purpose, education and training must be linked to each other and it should be followed in a systematic manner so that the goals of organisation can be easily obtained.

Review of Literature

Falola H.O et al. (2014) in his research paper titled " *Effectiveness of Training and Development on Employees Performance and Organization competitiveness in the Nigerian Banking Industry*" highlights the significance of gaining competitive edge in the banking industry by providing effective training to the employees. The objective of this study is to determine the effects of training and development on performance level of employee and competitive edge of organization in Nigerian Banking Industry. To fulfill this objective, researcher adopts Descriptive research study in which 223 valid questionnaires are completed by different selected banks in Lagos State, South-West Nigeria by adopting random sampling technique. In last, it is suggested that every individual must contribute their quota through their profession and skill.

Kelpha Ombui et al. (2012) conducted a study on the topic " *The Influence of Training and Development on the performance of employees in Research institutes in Kenya*" highlights the importance of Human Resource Management in order to attain the high quality workforce. The objective of this paper is to determine how Training and Development influences the Employees performance in Research Institutes in Kenya. In this study, researcher adopts Descriptive and Correlation research design by taking the sample size of 256 employees of a Research institutes by using stratified sampling techniques. In last, it is concluded that there is a positive correlation between Employees performance and Training and Development i.e. 0.383.

Anitha R et al. (2016) conducted a study on the topic " *A study on the Impact of Training on employee's performance in private insurance sector, Coimbatore District*" highlights the importance of employees in the Private Insurance sector. A sample size of 75 respondents belongs from all departments of the private insurance sector companies are taken by applying Random sampling method. For data analysis, T-test and Chi-square tests are used. In last, it is concluded that there is no relevance of other variables like gender, age, income etc. on employee productivity and by providing Monetary and Non-Monetary incentives to employees, Employee performance is improved.

Objective of the study

The main objective of the study is to analyse the influence of training practices on work attitude of employees in LIC and HDFC Life.

Research Methodology

In the present study research design is "Exploratory-cum Descriptive". For the data collection, Random Sampling method is used. Total sample of 100 respondents is taken in which 50 respondents belong to LIC and remaining 50 respondents belongs to HDFC Life. The data is collected with the help of questionnaire. For analysis of data, Frequency, Percentage, Mean and Independent sample T-test is used.

Data Analysis and Interpretation

This part explains the analysis and interpretation of objectives. For achievement of the objective following hypotheses are set.

Setting of Hypothesis

The hypotheses are developed on the basis of literature review and objective of the study. The null hypotheses are framed under the study stated below:-

H01: There is no significant difference between the work attitude of employees of both LIC and HDFC Life.

H02: There is a significant difference between the work attitude of employees of both LIC and HDFC Life.

Table 1.1 Demographic characteristics of respondents

Demographic Variable	Category	Percentage (%)
Gender	Male	93
	Female	07
Age	21-30 Years	24
	31-40 Years	35
	41-50 Years	17
	50 Years and above	24
Educational Qualification	Upto 12 th	28
	Graduation	52
	Post-Graduation and above	20
Job Title	Development Officer	20
	Manager	15
	Agents	28
	Deputy Manager	37

Source: Researcher's Calculation

The Analytical Table 1.1 depicts that out of total respondents, 93% were male and 07% were female. It shows that the percentage of the male respondents is more. There were 24% were between 21-30years old, 35% were between 31-40years old, 17% were between 41-50years old and finally 24% were above 50 years. It shows that maximum of the respondents are in between 31-40 years age group. In another case, out of 100 respondents, 28% of respondents were belonged to secondary class, 52% were graduated and 20% were post graduated and above. It shows that maximum of the respondents belongs to graduated. This table also shows that 20% of respondents were development officer, 15% of respondents were manager, 28% of respondents were agents, 37% of respondents were deputy manager. It shows that maximum of the respondents are Deputy Manager.

T-test

For the comparison between public and private sector Insurance Corporation, Independent T-test is used. There are four assumptions of using independent t-test:-

1. Data should be on continuous scale. This assumption is fulfilled, the data measured on five-point likert scale.
2. There should be two independent groups. In this paper, there are two independent groups i.e. Public and Private Sector Life Insurance Corporation.
3. The data should be normally distributed for the two groups. To check the normality of data Shapiro-Wilks test is used.

Table 1.2 Tests of Normality

	Name of the Organisation	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	Df	Sig.	Statistic	df	Sig.
Work Attitude	LIC	.119	50	.072	.933	50	.073
	HDFC BANK	.132	50	.030	.949	50	.066

a. Lilliefors Significance Correction

Source: Researcher's Calculation

For test of normality, if Shapiro-Wilk test significance value is more than 0.5 then, we consider that the data is normally distributed. In LIC, Shapiro-Wilk test significance value is 0.073 which is greater than 0.05. In HDFC Life, significance value is 0.066 which is greater than 0.05. So, we can conclude that data is normally distributed.

- For this, Levene’s test for equal variance is used. In this case, $P > 0.05$, equal variance assumed and if $P < 0.05$ then, equal variance is not assumed. In this study, $P > 0.05$, equal variance assumed.

Table 1.3 Descriptive Statistics

Variables	Name of Organisation	Mean	Standard Deviation	Standard Error Mean
Work Attitude	LIC	29.720	5.4249	0.76721
	HDFC LIFE	31.040	6.0675	0.85808

Source: Researcher’s Calculation

Table no. (1.3) represents the comparison of LIC and HDFC Life insurance corporation employees regarding influence of training on work attitude of employees. Mean value of LIC employees is 29.720 with standard deviation 0.76721. On the other hand, mean value of HDFC Life employees is 31.040 with standard deviation 0.85808. Mean value of HDFC Life is greater than LIC employees which indicate that the influence of training practices on work attitude of employees is higher in case of HDFC Life.

Table 1.4 Independent Sample Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Work Attitude	Equal variances assumed	1.088	.299	-1.147	98	.254	-1.32000	1.15104	-3.60421	.96421
	Equal variances not assumed			-1.147	96.797	.254	-1.32000	1.15104	-3.60456	.96456

Source: Researcher’s Calculation

For the statement Levene’s test for equality of variance is significant as 0.299 which is greater than 0.05. For work attitude $t = -1.147$. degree of freedom is 98, and p (2-tailed) value is 0.254 which is more than sig. 0.05. It indicates that there is no significant difference exists between two groups (LIC and HDFC Life).

Testing of Hypotheses

H01: There is no significant difference between the work attitude of employees of LIC and HDFC Life.

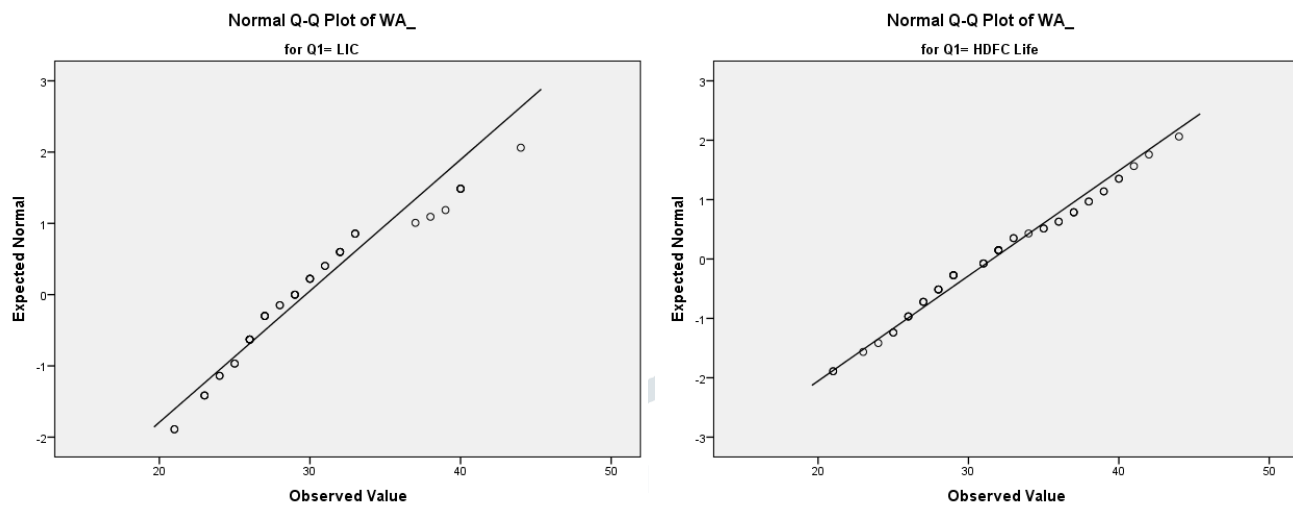
H02: There is a significant difference between the work attitude of employees of LIC and HDFC Life.

The p -value related to work attitude is greater than 0.05.

So, null hypothesis H01 is accepted. Hence, it is concluded that there is no significant difference between the work attitude of employees of LIC and HDFC Life.

Normal P-P plot of both the variables is presented as follows:

As shown in figure, the residual plot shows a random scatter of the points of work attitude against independent variable training practices with a constant spread. The normal probability plot of the residuals shows the points close to a diagonal line, so the residuals appear to be normally distributed.



Conclusion

Training is not only the requirement of the company but also the demand of the competitive world. From the above analysis it is concluded that training has a significant and positive impact on the work attitude of the employees of both insurance companies, but their level of work attitude is not statistically different in LIC and HDFC Life. Training also improves the work attitude of the employees and guides them how to deal with their customers. So, insurance companies must work in the direction of getting their personnel up to date so that they can deal with needs of their customers and society.

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